

808 KAR 6:125. Monetary inducements prohibited.

RELATES TO: KRS Chapter 286.4

STATUTORY AUTHORITY: KRS 286.4-610

NECESSITY, FUNCTION, AND CONFORMITY: To promote the proper conduct by licensees of the consumer loan business.

Section 1. No licensee shall pay or offer to pay any borrower or any prospective borrower any monetary inducement by means of which any person will be encouraged to become a borrower. No licensee shall endeavor to solicit any business through any person, firm, or corporation, other than a regular salaried employee of the licensee, by paying or offering to pay such business recommended to the licensee by any such person, firm or corporation. (SLL-25; 1 Ky.R. 891; eff. 6-11-75; TAm eff. 5-2-2007; Crt eff. 2-27-2020.)